

average attendance or a fixed salary?

What amendments should be made in the school law as it now stands?

What is the duty of a school commissioner while visiting the schools?

These and such other topics as may be suggested, will be considered.

Every school commissioner in the State is most earnestly urged to be present, prepared for the discussion of the questions that may be considered.

The friends of the cause of education are also invited to meet with the commissioners and give their aid and counsel.

The meeting will convene at 9 o'clock a. m., on the 26th of August.

The above call is issued by me at the request of my fellow school commissioners, C. WARDLAW,

School Commissioner Anderson Co., S. C.

THE CHEAT MONEY PARADISE.

An Omen Lesson for Sub-Treasury People to Study—How our South American Neighbors Tried to Get Rich and How they Became Paupers.

[From the Century Magazine.]

In many respects the experience through which the Argentine Republic is passing, in an attempt to increase the general prosperity by making money cheap and plentiful, comes closer to the American people than any of the similar efforts in other countries which have been described in previous numbers of the Century. The Government of the Argentine Republic is closely modeled upon that of the United States. It is a country of almost boundless natural resources, whose development has been so rapid as to be almost without parallel in history, and whose growth in wealth, prosperity and commercial importance has been so nearly approached by no other country in the world as by America. Its people are an energetic, buoyant, self-confident race, full of pride in their country and inclined to the belief that it is capable of withstanding any strain that may be put upon it. Yet, rich and prosperous as they were, these people conceived the idea, when a slight check to their development was felt a few years ago, that what they needed in order to attain the full measure of the prosperity was to make money "cheap and plentiful." Perceiving the importance of their experience as an object lesson for our country, bearing as it does directly upon discussion and propositions current here, we have gone thoroughly into the matter, obtaining all available sources of information, and have thus been able to prepare for our readers what we believe to be the most complete as well as accurate account yet published.

When the collapse came in the capital city of the Argentine Republic, Buenos Ayres, the Hypothecary or Mortgage Bank, whose main object was to make loans on all kinds of landed property. The principles upon which these loans were to be made were the same as those of the United States. Any person owning landed property in the province could go to the bank and secure a loan for half its value, which was to be repaid by the bank's annuity. The bank gave him a mortgage bond, called a cedula, which was to run for twenty-four years, at from 6 to 8 per cent interest, 2 per cent amortization, and 1 per cent commission. The interest was payable quarterly, and there were coupons for each interest payment. The first issue of the cedulas was in 1884, and the bank's first business became an important element in the Argentine Republic. The first issue of the cedulas was in 1884, and the bank's first business became an important element in the Argentine Republic. The first issue of the cedulas was in 1884, and the bank's first business became an important element in the Argentine Republic.

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